

Client Monies Account & Currency Client Account

Additional conditions

For HSBC Innovation Banking Client Monies Accounts and Currency Client Accounts

1 November 2024

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Client Monies Account & Currency Client Account

Additional Conditions

These Additional Conditions will apply in addition to the Banking Terms and Conditions (which contain the Relationship Terms and the Terms and Conditions for your business accounts and related services).

If there's any conflict between these Additional Conditions, the Relationship Terms and the Terms and Conditions for your accounts and related services, the following order of priority applies:

- first, these Additional Conditions;
- next, the Terms and Conditions for your business accounts and related services, and
- finally, the Relationship Terms.

Information on any charges that apply to your accounts can be found in your tariff.

If you'd like these Additional Conditions in another format such as large print, Braille or audio, please contact us. Learn more about these and other ways we can support you at www.hsbcinnovationbanking.com/accessibility.

Client Monies Account / Currency Client Account	
Interest Rate	<p>If we pay interest on your account, the rate is available at www.hsbcinnovationbanking.com/interest-rates.</p> <p>Interest</p> <ul style="list-style-type: none"> • When paid? We'll calculate interest daily on your closing balance and pay it monthly • Where paid? Into your account
Using your account	<p>You must:</p> <ul style="list-style-type: none"> • only use your account to hold money on behalf of your clients. • not use it to make payments for your own business. • if you're a Loss Adjuster, only hold funds on behalf of FCA regulated insurance firms. <p>We may close your account immediately and without notice if we believe you're misusing it or you haven't complied with your legal, fiduciary and regulatory requirements.</p>
Your responsibility	You:

- will comply with all relevant legal, fiduciary and regulatory requirements including those of your regulatory/supervisory body. This includes any requirements relating to the way in which you manage money held on your clients' behalf.
- are responsible for and must carry out due diligence on your clients including applying appropriate Anti-Money Laundering (AML), Know Your Customer (KYC) and Customer Due Diligence (CDD) processes and procedures.
- will provide us with evidence of these processes and procedures and you will make available the due diligence that you have carried out on specific clients upon our reasonable request.
- will not alter the name of your Client Monies Account(s) or Currency Client Account(s) on HSBCnet. This is to ensure your account remains clearly identifiable.

We may close your account if we believe you haven't complied with any of these requirements.

You will fully reimburse us for any costs, losses, expenses or damages we directly or indirectly incur as a result of you using or misusing this account (unless they're due to our own negligence or wilful default). This includes any legal action that any of your clients takes against us or any of your directors, employees or agents.

Payments in*Client Monies Account*

You can make payments into your account in the following ways:

- by cheque;
- in cash; or
- standing order or electronic payment from an account with us or another provider.

Your Banking Terms and Conditions have more detail on payments into your account.

Currency Client Account

You can make payments into your account in the following ways:

- by cheque;
- in cash; or
- standing order or electronic payment from an account.

Your Banking Terms and Conditions have more detail on payments into your account.

Payments out*Client Monies Account*

You can make payments from your account by electronic payment to an account with us or another provider.

Your Banking Terms and Conditions have more detail on payments out of your account.

However, you can only make payments by Direct Debit or standing order if we've specifically agreed this with you.

Currency Client Account

You can make payments from your account by electronic payment to an account with us or another provider.

	Your Banking Terms and Conditions have more detail on payments out of your account.
Currency	<p><i>Client Monies Account</i></p> <p>Sterling</p> <hr/> <p><i>Currency Client Account</i></p> <p>Available in a number of currencies, including US Dollars and Euros. A full list of currencies is available at www.hsbcinnovationbanking.com/interest-rates.</p>
Overdrafts	You must not go overdrawn on your account. If operational reasons mean we're unable to prevent a charge or transaction which would cause you to go overdrawn, we'll treat this as an unarranged overdraft and you'll have to repay the overdrawn amount immediately on demand. We'll charge interest on the overdrawn amount at the rate set out in your tariff.
Set-off	We won't use our set-off rights in respect of any money you hold in a Client Monies Account or Currency Client Account.